

April 9, 2006

We are writing to respectfully ask that you attend the hearing regarding Wal-Mart's intention of adding banks to its world-wide monopoly. Sorry to be so harsh, but Wal-Mart has truly invaded the space of community businesses. Yes, it is true that many people only see the low prices offered by Wal-Mart, but they don't realize that the low prices come at a huge loss to communities as a whole. We are very much afraid that this Wal-Mart bank plan will wipe out community banks as they have done to local grocery stores, drugstores, hardware stores, and even small variety stores. Another fear we have is that a Wal-Mart Bank could take capital out of our communities and refuse to make loans to local businesses. This could also create a dangerous concentration of commercial and financial power. It would be like the company stores of old: shop and bank in one place or be left out altogether. We are certain you are aware that Wal-Mart has skirted, bent and even broken the laws for the sake of their bottom line. How can we trust them with such an important institution as a bank? Yes, Wal-Mart will tell you that Target has a bank, but you and we know that because of its sheer monolithic size, Wal-Mart could pose a huge threat to the FDIC and any other businesses that hold a bank charter. So, Please, Mr. Gruenberg, urge your board members to attend this hearing and heed this plea to stop Wal-Mart from further eroding life in our communities.

Eunice and Cantor Norman Rose